



General Assembly

February Session, 2010

Proposed Bill No. 5170

LCO No. 743

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
REP. O'BRIEN, 24th Dist.

AN ACT CONCERNING A MANSION TAX.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 203 of the general statutes be amended to establish a
- 2 state property tax on the amount of the assessed value of any home
- 3 which exceeds one million dollars, provided there shall be an
- 4 exemption for any person who pays personal income taxes in the state
- 5 and further provided any person whose tax address is not within the
- 6 state may pay taxes in the state, but, if they choose to do so, they shall
- 7 pay under the same conditions as someone who lives in the state.
- 8 Proceeds from the state property tax shall be used for debt service.

Statement of Purpose:

To establish a mansion property tax to reduce the state's indebtedness.